

Delaware Manufactured Home Relocation Authority
Financial Summary – Cash Basis
February 2014

Revenues

The Delaware Manufactured Home Relocation Authority (the Authority), has a Trust Fund administered by the Delaware Division of Revenue. As shown on page 3, assessments collected during January 2014 totaled \$9,602.75. Additionally, \$2,443.09 in interest was posted to the Trust Fund in February 2014 for cash held during January 2014.

For the fiscal year, total assessments collected are \$538,537.82, other income received is \$3,500.00, and total interest received is \$13,760.81 (page 3).

Since inception on April 1, 2004, the Authority has collected assessments totaling \$7,448,470.51, total interest received is \$367,260.19, other income received is \$3,500.00, and total special collections are \$8,050.00 (page 4).

Expenditures

The Authority paid \$0.00 of relocation assistance during February 2014. The Authority paid personnel costs and bills for professional services, office expenses, and utilities during February 2014 totaling \$13,679.37 (page 3).

For the fiscal year, the Authority has paid \$0.00 of relocation assistance; \$22,257.86 in personnel costs; \$3,335.34 in occupancy costs; and \$43,199.62 in general and administrative costs (page 3), of which \$17,173.50 related to arbitration costs.

Since inception on April 1, 2004, the Authority has paid \$572,714.59 of relocation costs; \$210,988.41 in personnel costs; \$37,979.36 in occupancy costs; and \$733,829.50 in general and administrative costs, of which \$500.00 was used to set up a petty cash account for daily incidentals (page 4).

Net Assets – Cash Basis - at February 28, 2014:

Trust Fund - \$6,252,666.11

Operating Fund - \$18,919.09

Petty Cash - \$183.64

Delaware Manufactured Housing Relocation Authority
Statement of Assets, Liabilities and Net Assets - Cash Basis
As of February 28, 2014

ASSETS

Current Assets

Checking/Savings

Petty Cash

\$ 183.64

Trust Fund

6,252,666.11

First National Bank of Wyoming

18,919.09

TOTAL ASSETS

\$ 6,271,768.84

LIABILITIES & EQUITY

Total Liabilities

-

Net Assets

Net Assets - Prior Years

5,784,763.03

Net Increase - Current Year

487,005.81

Total Equity

6,271,768.84

TOTAL LIABILITIES & NET ASSETS

\$ 6,271,768.84

Delaware Manufactured Home Relocation Authority
Statements of Revenue, Expenditures and Changes in Net Assets - Cash Basis

	February 2014				July 2013 - June 2014			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash	Total
REVENUES:								
Assessments	\$ 9,602.75	\$ -	\$ -	\$ 9,602.75	\$ 538,537.82	\$ -	\$ -	\$ 538,537.82
Other income	-	500.00	-	500.00	-	3,500.00	-	3,500.00
Interest Income	2,443.09	-	-	2,443.09	13,760.81	-	-	13,760.81
TOTAL REVENUES	12,045.84	500.00	-	12,545.84	552,298.63	3,500.00	-	555,798.63
DRAWS	-	-	-	-	(80,000.00)	79,554.16	445.84	-
EXPENDITURES:								
<u>Program Services</u>								
Relocation Assistance								
Reimbursements for moving costs	-	-	-	-	-	-	-	-
Payments for non-relocatable homes	-	-	-	-	-	-	-	-
Payments for abandoned homes	-	-	-	-	-	-	-	-
Total program services	-	-	-	-	-	-	-	-
<u>Support Services</u>								
Personnel								
Wages - Administrative	-	2,637.00	-	2,637.00	-	20,121.00	-	20,121.00
Wages - Compliance	-	-	-	-	-	462.50	-	462.50
Payroll Taxes	-	225.48	-	225.48	-	1,674.36	-	1,674.36
Total personnel	-	2,862.48	-	2,862.48	-	22,257.86	-	22,257.86
Occupancy								
Rent	-	300.00	-	300.00	-	2,190.00	-	2,190.00
Utilities	-	142.45	-	142.45	-	1,145.34	-	1,145.34
Total occupancy	-	442.45	-	442.45	-	3,335.34	-	3,335.34
General and administrative								
Accounting and auditing fees	-	-	-	-	-	4,113.00	-	4,113.00
Bank services charges	-	-	-	-	-	-	-	-
Bookkeeping & payroll processing	-	527.71	-	527.71	-	4,266.54	-	4,266.54
Copying	-	-	-	-	-	-	-	-
Legal fees	-	-	-	-	-	13,106.61	-	13,106.61
Arbitration costs	-	9,493.50	-	9,493.50	-	17,173.50	-	17,173.50
Office expenses	-	-	-	-	-	539.70	-	539.70
Travel - Administrative	-	143.27	-	143.27	-	1,273.28	13.50	1,286.78
Travel - Compliance	-	-	-	-	-	544.18	-	544.18
Postage	-	5.26	27.39	32.65	-	622.36	613.06	1,235.42
Supplies	-	177.31	-	177.31	-	798.25	135.64	933.89
Total general and administrative	-	10,347.05	27.39	10,374.44	-	42,437.42	762.20	43,199.62
Total support services	-	13,651.98	27.39	13,679.37	-	68,030.62	762.20	68,792.82
TOTAL EXPENDITURES	-	13,651.98	27.39	13,679.37	-	68,030.62	762.20	68,792.82
CHANGE IN NET ASSETS	12,045.84	(13,151.98)	(27.39)	(1,133.53)	472,298.63	15,023.54	(316.36)	487,005.81
BEGINNING NET ASSETS	6,240,620.27	32,071.07	211.03	6,272,902.37	5,780,367.48	3,895.55	500.00	5,784,763.03
ENDING NET ASSETS	\$ 6,252,666.11	\$ 18,919.09	\$ 183.64	\$ 6,271,768.84	\$ 6,252,666.11	\$ 18,919.09	\$ 183.64	\$ 6,271,768.84

Delaware Manufactured Home Relocation Authority
Statement of Revenues, Expenditures and Changes in Net Assets - Cash Basis

	Fund-to-Date			
	Division of Revenue Trust Fund	Relocation Authority Operating Fund	Petty Cash*	Total
REVENUES:				
Assessments	\$ 7,443,970.51	\$ 4,500.00	\$ -	\$ 7,448,470.51
Other income	-	3,500.00	-	3,500.00
Special collection		8,050.00		8,050.00
Interest Income	<u>367,260.19</u>	<u>-</u>	<u>-</u>	<u>367,260.19</u>
TOTAL REVENUES	7,811,230.70	16,050.00	-	7,827,280.70
DRAWS	(997,750.00)	994,247.83	3,502.17	-
EXPENDITURES:				
<u>Program Services</u>				
Relocation Assistance				
Reimbursements for moving costs	403,364.59	-	-	403,364.59
Payments for non-relocatable homes	83,250.00	16,100.00	-	99,350.00
Payments for abandoned homes	<u>70,000.00</u>	<u>-</u>	<u>-</u>	<u>70,000.00</u>
Total program services	556,614.59	16,100.00	-	572,714.59
<u>Support Services</u>				
Personnel				
Wages - Administrative	-	154,091.11	-	154,091.11
Wages - Compliance	-	39,781.25	-	39,781.25
Payroll Taxes	<u>-</u>	<u>17,116.05</u>	<u>-</u>	<u>17,116.05</u>
Total personnel	-	210,988.41	-	210,988.41
Occupancy				
Rent	-	22,895.58	-	22,895.58
Utilities	<u>-</u>	<u>15,083.78</u>	<u>-</u>	<u>15,083.78</u>
Total occupancy	-	37,979.36	-	37,979.36
General and administrative				
Accounting fees	-	246,850.21	-	246,850.21
Bank services charges	-	130.00	-	130.00
Bookkeeping & payroll processing	-	135,779.45	-	135,779.45
Consulting fees	4,200.00	11,145.00	-	15,345.00
Copying	-	487.63	61.52	549.15
Legal fees	-	266,808.04	-	266,808.04
Arbitration costs	-	17,173.50	-	17,173.50
Office expenses	-	13,089.71	287.32	13,377.03
Travel - Administrative	-	6,687.11	13.50	6,700.61
Travel - Compliance	-	19,491.18	-	19,491.18
Postage	-	3,077.97	2,191.03	5,269.00
Supplies	<u>-</u>	<u>5,591.17</u>	<u>765.16</u>	<u>6,356.33</u>
Total general and administrative	4,200.00	726,310.97	3,318.53	733,829.50
Total support services	4,200.00	975,278.74	3,318.53	982,797.27
TOTAL EXPENDITURES	560,814.59	991,378.74	3,318.53	1,555,511.86
CHANGE IN NET ASSETS	6,252,666.11	18,919.09	183.64	6,271,768.84
BEGINNING NET ASSETS	-	-	-	-
ENDING NET ASSETS	\$ 6,252,666.11	\$ 18,919.09	\$ 183.64	\$ 6,271,768.84

* Petty cash statistics are only available from September 2010 - current period.

**Delaware Manufactured Home Relocation Trust Fund
Account Summary**

Balance: \$6,252,666.11

Date	Explanation	Revenue/Interest		Expenses	Balance
		Debit		Credit	
7/1/2012	Deposit - June Interest	\$2,248.55			\$5,031,438.48
7/31/2012	Deposit	\$159,603.05			\$5,191,041.53
8/1/2012	Deposit - July Interest	\$2,100.03			\$5,193,141.56
8/1/2012	Withdrawal to Operating Account			\$15,000.00	\$5,178,141.56
8/16/2012	Deposit - Financial System June Interest Adjustments	\$77.77			\$5,178,219.33
8/31/2012	Deposit	\$20,319.50			\$5,198,538.83
9/1/2012	Deposit - August Interest	\$2,525.17			\$5,201,064.00
9/28/2012	Deposit	\$11,251.25			\$5,212,315.25
10/1/2012	Deposit - September Interest	\$2,487.54			\$5,214,802.79
10/15/2012	Withdrawal to Operating Account			\$20,000.00	\$5,194,802.79
10/31/2012	Deposit	\$158,951.23			\$5,353,754.02
11/1/2012	Deposit - October Interest	\$3,440.64			\$5,357,194.66
11/30/2012	Deposit	\$46,546.25			\$5,403,740.91
12/1/2012	Deposit - November Interest	\$1,998.04			\$5,405,738.95
12/31/2012	Deposit	\$6,057.48			\$5,411,796.43
1/1/2013	Deposit - December Interest	\$2,280.60			\$5,414,077.03
1/31/2013	Deposit	\$174,214.78			\$5,588,291.81
2/1/2013	Deposit - January Interest	\$2,376.30			\$5,590,668.11
2/5/2013	Withdrawal to Operating Account			\$20,000.00	\$5,570,668.11
2/28/2013	Deposit	\$16,017.50			\$5,586,685.61
3/1/2013	Deposit - February Interest	\$2,497.07			\$5,589,182.68
3/28/2013	Deposit	\$13,683.90			\$5,602,866.58
4/1/2013	Deposit - March Interest	\$1,945.02			\$5,604,811.60
4/30/2013	Withdrawal to Operating Account			\$15,000.00	\$5,589,811.60
4/30/2013	Deposit	\$149,231.58			\$5,739,043.18
5/1/2013	Deposit - April Interest	\$1,229.56			\$5,740,272.74
5/28/2013	Deposit	\$19,950.00			\$5,760,222.74
6/1/2013	Deposit - May Interest	\$1,527.84			\$5,761,750.58
6/30/2013	Deposit	\$18,616.90			\$5,780,367.48
7/1/2013	Deposit - June Interest	\$1,273.26			\$5,781,640.74
7/10/2013	Withdrawal to Operating Account			\$20,000.00	\$5,761,640.74
7/31/2013	Deposit	\$155,935.32			\$5,917,576.06
8/1/2013	Deposit - July Interest	\$1,527.96			\$5,919,104.02
8/30/2013	Deposit	\$14,204.00			\$5,933,308.02
9/1/2013	Deposit - August Interest	\$1,740.10			\$5,935,048.12
9/23/2013	Withdrawal to Operating Account			\$20,000.00	\$5,915,048.12
9/30/2013	Deposit	\$13,377.50			\$5,928,425.62
10/1/2013	Deposit - September Interest	\$1,901.43			\$5,930,327.05
10/31/2013	Deposit	\$163,621.52			\$6,093,948.57
11/1/2013	Deposit - October Interest	\$1,672.01			\$6,095,620.58
11/26/2013	Withdrawal to Operating Account			\$40,000.00	\$6,055,620.58
11/30/2013	Deposit	\$3,779.50			\$6,059,400.08
12/1/2013	Deposit - November Interest	\$1,422.26			\$6,060,822.34
12/31/2013	Deposit	\$8,779.50			\$6,069,601.84
1/1/2014	Deposit - December Interest	\$1,780.70			\$6,071,382.54
1/31/2014	Deposit	\$169,237.73			\$6,240,620.27
2/1/2014	Deposit - January Interest	\$2,443.09			\$6,243,063.36
2/28/2014	Deposit	\$9,602.75			\$6,252,666.11